

**BM&FBOVESPA S.A. – Bolsa de Valores, Mercadorias e Futuros**

Brazilian Federal Taxpayer CNPJ No.09.346.601/0001-25

Corporate Registry (NIRE) No. 35.300.351.452

**NOTICE TO THE MARKET****BM&FBOVESPA publishes March 2016 market performance****BOVESPA SEGMENT**

Trading value in the equity market (BOVESPA segment) totaled BRL 202.31 billion in March compared with BRL 115.43 billion the previous month. Average daily trading value was BRL 9.19 billion, vis-à-vis BRL 6.07 billion in February. Total volume reached 29,205,242 from 17,491,499 the previous month. Average daily volume was 1,327,511 (920,605 in February).

**Indexes and Equities**

The indexes calculated by the Exchange ended March as follows:

<b>Indexes</b>	<b>Closing</b>	<b>Month%</b>
IBOV	50,055.27	16.97
IBRA	1,911.76	15.29
IBXL	8,463.90	16.42
IBXX	20,658.57	15.41
ICO2	1,275.38	14.99
ICON	2,668.88	7.19
IDIV	2,389.00	20.54
IEEX	27,859.68	13.17
IFIX	1,485.75	9.16
IFNC	5,388.76	23.34
IGCT	2,087.89	13.95
IGCX	7,829.58	11.82
IGNM	1,800.25	8.55
IMAT	1,260.10	4.41
IMOB	557,81	11.58
INDX	12,227.83	0.48
ISEE	2,217.11	7.07
ITAG	11,280.92	12.93
IVBX	7,733.19	7.45
MLCX	961,77	15.72
SMLL	900,97	11.41
UTIL	2,864.18	11.23
BDRX	3,985.85	-4.16

**Market value**

Market capitalization of the 358 listed companies on BM&FBOVESPA reached BRL 2.12 trillion at the end of March, compared with BRL 1.86 trillion for 358 in the previous month.

### Market Participation

The cash market (round lots) accounted for 95.2% of total trading value in March; followed by the options market with 4.1%; and the forward market with 0.6%.

### Investor Participation

	Individual investors	Institutional investors	Foreign investors	Corporations	Financial institutions
February/16	14.4%	27.5%	50.8%	1.26%	6%
March/16	15.6%	24%	55.3%	0.7%	4.4%

### Foreign Investment

In March, the financial volume traded by foreign investors in the stock market was a positive BRL 8.39 billion, with stock purchases of BRL 116 billion and stock sales amounting to BRL 107.61 billion.

### Un-sponsored Brazilian Depositary Receipts (BDRs)

In March, there were 1,426 trades with the Un-sponsored BDRs available for trading on BM&FBOVESPA. In February the number was 1,250. Trading value amounted to BRL 380.32 million, compared with BRL 290.49 million the previous month.

### Sponsored Brazilian Depositary Receipts (BDRs)

In March, there were 30,571 trades with the Sponsored BDRs available for trading on BM&FBOVESPA. In February the number was 32,447. Trading value amounted to BRL 293.34 million, compared with BRL 212.58 million the previous month.

### Exchange-traded funds (ETFs)

The number of transactions involving BM&FBOVESPA's exchange-traded funds totaled 289,885 in March. The number of transactions in February amounted to 194,204. The financial value reached BRL 5.36 billion in March compared with BRL 2.64 billion in February.

### Securities lending

In March, the financial volume related to securities lending amounted to BRL 65.31 billion vis-à-vis BRL 45.46 billion in February. The total number of transactions reached 132,305 compared to 121,623 the previous month.

### Corporate Bonds

In March, the Exchange's corporate bonds market totaled BRL 46.39 million against BRL 35.36 million in February.

### Real estate funds (FIIs)

The number of transactions involving FIIs traded on the Exchange totaled 86,148 in March, for an aggregate value of BRL 401.94 million, compared with 91,349 and BRL 318.40 million respectively in the previous month. At the end of the month, 125 FIIs were registered for trading.

### BM&F SEGMENT

The number of contracts traded in the BM&F Segment totaled 73,269,246 in March, for an aggregate value of BRL 5.72 trillion, compared with 55,239,147 contracts and BRL 4.54 trillion in the previous month. Open interest comprised 34,427,782 contracts at closing on the last trading day of March, compared with 30,845,111 in February.

### Financial Derivatives

The number of interest rate futures contracts traded in March totaled 28,815,473 compared with 20,237,857 in February. The number of United States Dollar (USD) futures contracts traded in March totaled 7,051,668 contracts compared with 5,267,050 in February. The number of Ibovespa futures contracts traded in March totaled 2,276,450 compared with 1,505,990 in the previous month.

### Commodities derivatives

The number of commodity futures and options contracts traded in March totaled 181,571 compared with 109,433 in February. The number of live cattle contracts traded in March totaled 70,603, from 36,441 in February. The number of corn futures and



options contracts totaled 92,184, compared with 54,292 the previous month. Type 4/5 Arabica coffee ended the month with 10,247 contracts, compared with 12,177 at the end of February. Soybean futures contracts (CME) totaled 5,400 in March compared with 2,656 in the previous month. The total of hydrous ethanol contracts traded amounted to 1,291 as compared with 435 in February.

**Spot gold**

The number of contracts traded in the spot gold market (250 grams) totaled 779 for an aggregate value of BRL 28.87 million, compared with 780 and BRL 30.15 million respectively in the previous month.

**Agribusiness securities**

Trading value in agribusiness securities registered with BM&FBOVESPA totaled BRL 145.74 billion in March, compared with BRL 148.73 billion in the previous month. The stock of Agribusiness Credit Bills (LCAs) totaled BRL 137.96 billion, compared with BRL 139.68 billion in the previous month.

**Spot Dollar**

The number of spot United States Dollar (USD) transactions performed in the Brazilian interbank market and registered for settlement with BM&FBOVESPA's Foreign Exchange Clearinghouse totaled 1,851 in March, for an aggregate value of USD 34.32 billion, compared with 1,640 and USD 19.14 billion in February.

**Investor Participation**

	<b>Individuals</b>	<b>Institutions</b>	<b>Foreign</b>	<b>Companies</b>	<b>Financial Institutions</b>
February/16	11.39%	29.53%	38.78%	1.12%	18.98%
March/16	10.61%	28.47%	41.44%	0.87%	18.43%

São Paulo, April 5, 2016

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